



Real Estate Fast Facts on the Comox Valley

- 🏠 In the 12 months ending September 30th, 2016, there were 2050 sales of all property types, a 29% increase over 2015. The highest number of annual sales was 2256 in 2007. The lowest was 879 in 1998. 2016 is only the second year of above average sales numbers since 2007. The twenty-two year average is 1533.
- 🏠 The twelve month average sale price of a Comox Valley home is \$401,720, up 11% from 2015 and over \$400,000 for the first time. The average lot price is \$177,933, up 1%. If you purchased an 'average' home in 2006, you paid \$293,254. If you bought an average lot in 2006, you paid \$149,128.
- 🏠 YTD in 2016, 115 houses per month have sold. (In 2015 – 78, for 2014 -73, for 2013 - 68, for 2012 - 68, 2011 - 66, for 2010 - 68, for 2009 - 73, for 2008 - 69, for 2007 - 100.) 68% of SFD sales occurred in the municipalities of Comox - 22%, Courtenay – 39%, and Cumberland - 7%.
- 🏠 Houses make up 62% of the 452 residential properties currently offered for sale (condos – 33%, mobiles - 2%, duplexes – 3 %.) The current active inventory of all properties is 721, down from 1138 in 2015. Single family dwelling inventory is down 35%, condos down 40%.
- 🏠 If you bought an average home in Cumberland in 2006 you paid \$177,333. ***Today's price is \$377,900, over \$200,000 in ten years!!*** The largest local YTD average sale price differential is between the old City of Courtenay (\$348,951) and Crown Isle (\$615,683).
- 🏠 YTD in 2016, 18 houses have sold for less than \$200,000. ***Contrast that with Campbell River where 38 houses have sold under \$200,000.*** In 2015, the Comox Valley had 41. In 2014 – 35, in 2013 – 47, in 2012 – 37, in 2011 – 36, in 2010 – 29, in 2009 - 37. There were ten residential sales over \$1 million in 2008. In 2009 – three, in 2010 – one, in 2011 – two, in 2012 – none, in 2013 – five, in 2014 – six, in 2015 – four and YTD 2016 – 15. The 12 month median SFD price (half sales above, half sales below) is \$384,000.
- 🏠 The 2016 residential sales pattern in the Comox Valley indicates 42% of all single family dwelling sales occur between \$350,000 and \$500,000. The list/sell ratio in September was 98%. The 12 month list/sell ratio is 83% and currently, listings sell for 98% of list price in 41 days.
- 🏠 **From Building Links:** Site preparation is underway for the expansion to Berwick Comox Valley. It is hoped that the building permit application will be approved within the week. A development permit has been approved for the 71-unit residential building known as Riverstone on Riverside Lane in Courtenay. Once the building permit has been approved, construction is expected to begin immediately. The owner of the project is looking forward to starting construction in October. A building permit application has been submitted to the City of Courtenay for the building known as Riverwalk, a mixed use building which will include 16 condominiums and 14,000 sq. ft. of commercial space on the main floor.
- 🏠 There are 177 REALTORS® in the Comox Valley among the 1022 members of the Vancouver Island Real Estate Board. The peak in the Valley was 240 in 1993.